

**Somerset Academy Lakes Charter School  
2024-25 BUDGET**

<b>REVENUE</b>	
	<b>504091</b>
<b>TOTAL REVENUE</b>	<b>5,173,645</b>
<b>EXPENSES</b>	
<b>Total Salaries and Benefits</b>	<b>3,362,557</b>
<b>Total Purchased/Contract Services</b>	<b>623,693</b>
<b>Total Rent and Utilities</b>	<b>199,246</b>
<b>Total Materials &amp; Supplies</b>	<b>336,720</b>
<b>Total Other</b>	<b>408,937</b>
<b>TOTAL EXPENSES</b>	<b>4,931,152</b>
<b>Net Ordinary Income</b>	<b>242,493</b>
<b>Total Other Income</b>	<b>200,000</b>
<b>Total Other Expense</b>	<b>150,000</b>
<b>Net Other Income/(Loss)</b>	<b>50,000</b>
<b>NET INCOME BEFORE DEPRECIATION</b>	<b>292,493</b>
<b>Net Income After Depreciation (Accrual Basis)</b>	<b>(238,025)</b>
<b>Net Cash Flow (Modified Accrual)</b>	<b>(67,243)</b>

395 Students

Revenue sources include, as applicable, FTE Funding, Categorical Funding, Capital Outlay, Grants, Title I, and private revenue